

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																																										
NATURE OF CONVEYANCE:	SECURITY INTEREST																																										
CONVEYING PARTY DATA																																											
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OP \$765.00 78619005

900067585

TRADEMARK
REEL: 003467 FRAME: 0301

Serial Number:	74388129	SHONEY BEAR CUB CLUB
Serial Number:	76438588	SHONEY'S
Serial Number:	75547820	SHONEY'S
Serial Number:	75536663	SHONEY'S
Serial Number:	74463951	SHONEY'S
Serial Number:	73832678	SHONEY'S
Serial Number:	73118692	SHONEY'S
Serial Number:	76309816	SHONEY'S BLUE PLATE SPECIALS
Serial Number:	74709949	SHONEY'S CLASSIC AMERICAN FOOD
Serial Number:	78664184	SHONEY'S FRESH ROAST MORNING, NOON & NIGHT
Serial Number:	75904516	SHONEY'S HALF-POUNDER
Serial Number:	74214529	SHONEY'S INN
Serial Number:	73286158	SHONEY'S INN
Serial Number:	74630518	SHONEY'S INN & SUITES
Serial Number:	77041740	SHONEY'S START HERE
Serial Number:	78217975	WE CAN'T WAIT TO HAVE YOU OVER.
Serial Number:	76547549	YOUR FOOD. YOUR CHOICE. YOUR SHONEY'S.

CORRESPONDENCE DATA

Fax Number: (804)698-2009

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 8047751169

Email: mbaril@mcguirewoods.com

Correspondent Name: Mary D. Baril

Address Line 1: 901 East Cary Street

Address Line 4: Richmond, VIRGINIA 23219

ATTORNEY DOCKET NUMBER:	2045050-0003
NAME OF SUBMITTER:	Elizabeth F. Sewell
Signature:	/Elizabeth F Sewell/
Date:	01/24/2007

Total Attachments: 4

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SECURITY AGREEMENT (TRADEMARKS)

SECURITY AGREEMENT (TRADEMARKS) (the "Agreement"), dated as of January 2, 2007, made by the undersigned, Shoney's North America Corp., a Georgia corporation (the "Company"), to and in favor of REGIONS BANK ("Lender"), pursuant to a certain Loan and Security Agreement, dated of even date herewith, between the Company (among other parties identified as "Borrowers" therein) and Lender (as it may be amended or modified from time to time, the "Loan Agreement"). Capitalized terms used herein, but not expressly defined herein, shall have the meanings given to such terms in the Loan Agreement.

WITNESSETH:

RECITALS.

- A. The Company owns certain trademarks which are registered in, or applications for registration which have been filed in, the United States Patent and Trademark Office, all as more fully described on Schedule I attached hereto and by reference made part hereof; and
- B. The Lender proposes to make certain loans to the Company pursuant to the Loan Agreement; and
- C. Pursuant to the Loan Agreement, the Company has assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Lender all of its right, title and interest in and to, and granted to the Lender a security interest in, the property described therein, including, without limitation, (a) all of the Company's Trademarks (as herein defined), whether presently existing or hereafter acquired or arising, or in which the Company now has or hereafter acquires rights and wherever located; (b) all of the Company's Trademark Licenses (as herein defined), whether presently existing or hereafter acquired or in which the Company now has or hereafter acquires rights and wherever located; and (c) all products and proceeds of any of the foregoing, as security for all of the Obligations; and
- D. As a condition precedent to the extension of such financial accommodations pursuant to the Loan Agreement and in furtherance of the Loan Agreement, including, without limitation, for purposes of perfecting the security interests granted therein, the Lender has required that the Company grant to the Lender a security interest in the Property (as herein defined);

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

- 1. For purposes of this Agreement and in addition to terms defined elsewhere in this Agreement, the following terms shall have the meanings herein specified (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

"Trademarks" means all of the following: (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, including, without limitation, those listed on Schedule I attached hereto together with all the rights, benefits and privileges derived therefrom and the goodwill of the business symbolized thereby, (ii) all renewals thereof and (iii) all proceeds of the foregoing.

- 2. As security for all of the Obligations, the Company hereby grants and conveys a security interest to the Lender in all of its right, title and interest in, to and under the following (collectively, the "Property"):

(a) each Trademark now or hereafter owned by the Company or in which the Company now has or hereafter acquires rights and wherever located and the goodwill of the business of the Company relating thereto or represented thereby, including, without limitation, each Trademark referred to in Schedule I hereto; and

(b) all products and proceeds of the foregoing, including, without limitation, any claim by the Company against third parties for past, present or future infringement of any Trademark or breach of Trademark Licenses, if any, including, without limitation, any Trademark or Trademark License referred to in Schedule I hereto.

Notwithstanding the foregoing or anything else contained in this Agreement to the contrary, the assignment set forth above shall not be effective as a transfer of title to the Property unless and until the Lender, following occurrence and continuation of an Event of Default, exercises the rights and remedies accorded to it under the Loan Agreement and by law with respect to the realization upon its security interest in and collateral assignment of the Property, and until such time the Company shall own, and may use and enjoy the Property in connection with its business operations, and exercise all incidents of ownership, including, without limitation, granting licenses thereof in the ordinary course of business and enforcement of its rights and remedies with respect to the Property, but with respect to all Property being used in the Company's business, only in a manner consistent with the preservation of the current substance, validity, registration and the security interest and collateral assignment herein granted in such Property.

3. The Company does hereby further acknowledge and affirm that the representations, warranties and covenants of the Company with respect to the Property and the rights and remedies of the Lender with respect to the security interest in and collateral assignment of the Property made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.
4. This Agreement shall terminate upon termination of the Loan Agreement. At any time and from time to time prior to such termination, the Lender may terminate its security interest in or reconvey to the Company any rights with respect to any or all of the Property. Upon termination of this Agreement and following a request from the Company, the Lender shall, at the expense of the Company, execute and deliver to the Company all deeds, assignments and other instruments as may be necessary or proper in the reasonable judgment of the Company in order to evidence such termination, subject to any disposition of the Property which may have been made by the Lender pursuant hereto or pursuant to the Loan Agreement.
5. If at any time before the termination of this Agreement in accordance with Section 4, the Company shall obtain or acquire rights to any new Trademark, the provisions of Section 2 shall automatically apply thereto and the Company shall comply with the terms of the Loan Agreement with respect to such new Trademark. The Company authorizes the Lender to modify this Agreement by amending Schedule 1 to include any future Trademarks covered by Section 2 or by this Section 5.
6. The Company further agrees that (a) the Lender shall not have any obligation or responsibility to protect or defend the Property and the Company shall at its own expense protect, defend and maintain the same in accordance with the terms and conditions set forth in the Loan Agreement, (b) the Company shall forthwith advise the Lender promptly in writing upon detection of infringements of any of the Property being used in the Company's business and (c) if the Company fails to comply with the requirements of the preceding clause (a), following notice to the Company by the Lender, the Lender may do so in the Company's name or in its own name, but in any case at the Company's expense, and the Company hereby agrees to reimburse the Lender for all reasonable expenses, including reasonable attorneys' fees, incurred by the Lender in protecting, defending and maintaining the Property.
7. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF GEORGIA, EXCEPT TO THE EXTENT THAT PERFECTION (AND THE EFFECT OF PERFECTION AND NONPERFECTION) AND CERTAIN REMEDIES MAY BE GOVERNED BY THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF GEORGIA.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed under seal by its duly authorized officers as of the date first above written.

SHONEY'S NORTH AMERICA CORP.

By: 

Name: David Davoudpour

Title: President

On January², 2007, before me personally came David Davoudpour, to me personally known and known to me to be the person described in and who executed the foregoing instrument as the President of Shoney's North America Corp., who being by me duly sworn, did depose and say that he (she) is the President of said corporation described in and which executed the foregoing instrument; that the said instrument was signed by him (her) on behalf of said corporation by order of its Board of Directors; that he (or she) signed his name thereto by like order; and that he (or she) acknowledged said instrument to be the free act and deed of said corporation.


Notary Public

My Commission Expires: Nov 5, 2007

[NOTARIAL SEAL]

SCHEDULE I

REGISTERED U.S. TRADEMARKS

	Mark	Ser. No.	Reg. No.
1.	2 CAN DINE FOR \$10.99	78/619005	3131423
2.	AMERICA'S DINNER TABLE	73/572020	1412692
3.	BEAR NECESSITIES	78/217977	2831992
4.	BEST BREAKFAST IN TOWN	74/265361	1765417
5.	BUBBA'S BLT	78/359410	2989142
6.	BUBBA'S FRIED CHICKEN SANDWICH	78/545857	3038055
7.	"LOOK MA, NO HANDS!" POT ROAST SANDWICH	78/54581	3032359
8.	SHONEY BEAR	73/676574	1536333
9.	SHONEY BEAR CUB CLUB	74388129	1837180
10.	SHONEY'S	76/438588	2719271
11.	SHONEY'S and Design	75/547820	2270837
12.	SHONEY'S and Design	75/536663	2270792
13.	SHONEY'S and Design	74/463951	1862936
14.	SHONEY'S	73/832678	1620734
15.	SHONEY'S	73/118692	1088370
16.	SHONEY'S BLUE PLATE SPECIALS	76/309816	2685654
17.	SHONEY'S CLASSIC AMERICAN FOOD and Design	74/709949	1995287
18.	SHONEY'S FRESH ROAST a MORNING, NOON & NIGHT and Design	78/664184	3109244
19.	SHONEY'S HALF-POUNDER	75/904516	2442445
20.	SHONEY'S INN	74/214529	1705676
21.	SHONEY'S INN and Design	73/286158	1190289
22.	SHONEY'S INNS & SUITES	74/630518	2011023
23.	WE CAN'T WAIT TO HAVE YOU OVER.	78/217975	2827938
24.	YOUR FOOD. YOUR CHOICE. YOUR SHONEY'S.	76/547549	2952773

PENDING U.S. TRADEMARK APPLICATIONS

	Mark	Ser. No.	Reg. No.
25.	BIG BEAR BURGER	78/653959	pending
26.	BIG GIRIZZLY	78/696075	pending
27.	DIXIE TATER CHIPS	78/944023	pending
28.	GRIZZLY	78/696077	pending
29.	HALF-O-POUND	78/893655	pending
30.	SHONEY'S START HERE and Design	77/041740	pending